



(continued)

- d. Sheriffs' Retirement System from 16.63 to 18.86%.
  - e. Judges' Retirement System from 24.46 to 24.81%.
  - f. Highway Patrol Officers' Retirement System from 17.72 to 19.97%
  - g. Firefighters' Unified Retirement System 22.44 to 26.10%.
3. The increased cost for each retirement system will be absorbed by the respective system.
  4. In the Municipal Police Officers and Firefighters' Unified Retirement Systems the amortization period for paying off the unfunded liability will increase from 9.9 to 18.85 years and 7.71 to 14.70 years respectively. The other systems do not have unfunded liability.
  5. Increasing benefits to provide a retiree with at least 75% of the purchasing power they had at retirement will not have a significant effect on the Public Employees' Retirement System.

**Teachers' Retirement Division**

6. On January 1 of each year following the system's biennial actuarial valuation the Teachers' Retirement Board, in its discretion, may increase the GABA until a maximum of 3% is guaranteed as long as such an increase does not cause the amortization period as of the most recent valuation date to exceed 25 years.
7. At any time the board increases the GABA, they must included any benefit enhancement enacted by the legislature since the most recent valuation date in determining the amortization period.
8. Increasing the TRS minimum monthly benefit from \$500 to \$600 will cause the amortization period to increase from 15.1 years to 15.3 years.